

MARSH

Marsh Advantage Insurance Pty Ltd

Our commitment to you

Financial Services Guide

Terms of Engagement with you

28 September 2026



Section 1

What You Will Find Within This Document

Please Note: Not Independent

Marsh Advantage Insurance Pty Ltd (Marsh Advantage Insurance) is not independent, impartial or unbiased because:

- we or our representatives or associates may receive remuneration or other gifts or benefit from:
 - the issuer of the product you buy (e.g. commission that we retain);
 - administrative service fees or expense reimbursements for some services we provide to the issuer of the product; or
 - other third parties for related services provided in connection with the advice service (e.g. premium funding, or reinsurance services),
which may reasonably be expected to influence the advice provided to you.
- we or our representatives may be subject to direct or indirect restrictions relating to the financial products in respect of which advice is provided; and
- we or our representatives or associates have associations or relationships with issuers of financial products and others that might reasonably be expected to influence the advice provided to you:
 - Victor Insurance Pty Ltd (ABN 11 146 607 838) and Victor Insurance Australia Pty Ltd (ABN 83 161 243 198) are both underwriting agencies, acting on behalf of the issuer of the product, and also an associate of Marsh Advantage Insurance;
 - JLT Group Services Pty Limited ABN 26 004 485 214, AFS Licence 417964 (JGS) is an Associated Entity of Marsh. JGS is the Trustee of Discretionary Trust Arrangements (the DT Arrangements) under various Trust Deeds and manages the DT Arrangements. JGS issues the JDT Arrangement to you.

We explain such arrangements in more detail in this document at Section 8 (Our Remuneration) and you are welcome to ask us for more detail.

However, it is important to note that when providing personal advice we are required under the Corporations Act to always act in your best interests. We also have policies and procedures for the proper management of conflicts of interests. You are welcome to ask us for more detail.

This Financial Services Guide (FSG) is designed to help you decide whether to use the financial services offered by Marsh Advantage Insurance Pty Ltd. It contains information about who we are, the financial services and financial products to which those services relate, how we and other relevant persons are remunerated, our associations and relationships, and our complaints and dispute resolution arrangements. If we provide you with personal advice, we will give you a Statement of Advice (SOA) where required. If we recommend, arrange or issue a financial product to you as a retail client, we will give you a Product Disclosure Statement (PDS) where required.

This document is your FSG. Our renewal or quotation documents, and any SOA or PDS, provide additional product-specific information and do not replace this FSG. Please read this FSG carefully along with your renewal or quotation documents before deciding whether to use our financial services.

If you have a disability or have difficulty understanding English, then please contact us to request this information in a more accessible format for you (e.g. larger print or translated into your native language), and where reasonably practicable we will assist you.

We also encourage you to read everything here to better understand important aspects about your relationship with us, such as:

- who we are
- the services we can offer you
- how to communicate with us most effectively
- how we work for you
- our commitment to dealing responsibly and efficiently with you
- how we work with Australian and global insurers to arrange the insurance products most suited to your needs
- how to make a claim
- privacy
- how we are paid for the services we provide to you
- important terms of our agreement with you
- how to contact us to ensure any problems or complaints are addressed quickly and efficiently
- special considerations for “retail clients” as that term is defined in the Corporations Act 2001 (Cth).

Under Australian law, we are required to provide some of this information to you. Additionally, we provide you with a full suite of information about how we work for you. This is part of our commitment to openness and transparency

Where to find further information

You can find further information about Marsh Advantage Insurance by either contacting your Marsh Advantage Insurance representative or on our website at

www.marshadvantage.com.au

How you can contact us about your insurance or service requirements

To make things as easy as possible for you, you can give us your instructions by telephone, in writing or in person, or by any other means which we agree with you. Just contact your Marsh Advantage Insurance representative to arrange your preferred method of contact. Contact details can be found in Section 12 of this FSG.

Section 2

Marsh Advantage Insurance – Working For You

Who are we?

Marsh Advantage Insurance Pty Ltd (ABN 31 081 358 303), Australian Financial Services Licence (AFSL) No. 238 369 (Marsh Advantage Insurance) will be providing the financial services described in this document on your behalf.

Marsh Advantage Insurance is a subsidiary of Marsh LLC. Marsh LLC is a world leader in delivering risk and insurance services and solutions to clients.

Global risk management consulting, insurance broking and insurance program management services are provided for businesses, professional services organisations and private clients under the Marsh name.

The financial services offered in this Financial Services Guide (FSG) may also be provided on behalf of Marsh Advantage Insurance by its Authorised Representative:

Marsh McLennan (India) Private Limited (Marsh India)

Corporate Identification Number (CIN) U51102MH1997PTC384266

1201-02, Tower 2, One World Centre, Jupiter Mills Compound, S.B. Marg, Elphinstone Rd, Mumbai - 400013, Maharashtra, India

Authorised Representative No.: 133282

Marsh India is part of the MMC group of companies and provides a range of support services to, and on behalf of, Marsh Advantage Insurance, and other MMC group companies. References to “Marsh Advantage Insurance”, “we”, “our” and “us” in this FSG are also a reference to Marsh India (unless the context dictates otherwise), because Marsh Advantage Insurance Pty Ltd may request Marsh India and its employees to provide you with certain financial services offered in this FSG on behalf of Marsh Advantage Insurance. All such services provided by Marsh India will be supervised, monitored and controlled by Marsh Advantage Insurance Pty Ltd staff and management.

Marsh Advantage Insurance and Marsh India's ultimate parent is Marsh & McLennan Companies, Inc. (MMC) which is a public company listed on the New York, Chicago and London stock exchanges.

Our commitment to you

We are committed to providing you with quality products, services and advice. In the provision of our insurance and other services, we will act professionally and efficiently.

Your Marsh Advantage Insurance representative

One or more representatives will take responsibility for providing you with our services. They will be your primary point of contact and will work as your partner. Other employees will work to support your Marsh Advantage Insurance representative.

Section 3

Information Concerning Our Retail Clients

This document serves as our Financial Services Guide (FSG). This section is of specific relevance to our **retail clients**. Whether you are a retail client is determined in accordance with *the Corporations Act 2001 (Cth)* and the *Corporations Regulations 2001 (Cth)* (Retail Client), by taking into account factors such as the nature of the financial product, the purpose for which it is acquired, and, in some cases, business size and other prescribed criteria - for example:

- Individuals, or small businesses that employ less than 20 people, or if manufacturing businesses, less than 100 people
- AND
- Where our service or advice relates to one or more of these insurances: Life Insurance, Motor Vehicle (includes Motorcycles, however excludes CTP and motor vehicles with a carrying capacity in excess of 2 tonnes), Home building/contents, Sickness and accident, Consumer credit, Travel, Personal and domestic property, Medical indemnity or any other general insurance product prescribed by regulation.

Documents we may give you

If you would like another copy of this Document, you can find it on our website at www.marshadvantage.com.au/financialservicesguide.html or contact your Marsh Advantage Insurance representative.

If we recommend that you acquire or we offer to issue or arrange to issue you a financial product as a Retail Client, we will give you information about the particular financial product by providing you with a Product Disclosure Statement (PDS). This will help you to make an informed decision about that product.

General advice warning

We will provide you with general advice for any type of insurance product i.e. advice which does not take into account your objectives, financial situation or needs. If we provide general advice, we will give you a General Advice Warning at that time. To help you decide if our advice suits you, please read the PDS. We are also happy to provide you with further information.

Providing you with personal advice

If we provide you with any personal advice for life insurance, sickness and accident insurance, or a consumer credit insurance product, which takes into account your objectives, financial situation or needs, you will receive from us a Statement of Advice (SOA). The SOA will contain our advice, the basis on which our advice is given and information about the remuneration, fees, commissions, other benefits and any association and relationships that may have influenced the giving of our advice.

If we provide you with further personal advice and we do not give you a Statement of Advice or Record of Advice at that time, you may request a record of that further advice from us. You can make that request by contacting your Marsh Advantage Insurance representative by telephone, email or in writing.

For all other types of general insurance products, we will inform you when we provide personal advice and provide you with information about how we are remunerated including any benefits we would receive and any relevant interests or relationships that might be considered as influencing us in the advice or recommendation we have provided.

The information we provide in our SOA (where applicable) or other disclosure document about any commissions, fees and any other benefits will be advised in actual dollar amounts where possible (or if it is not known, the manner of calculation) that might reasonably be expected to be, or have been capable of influencing us in providing the advice.

Cooling off period

If you acquire a financial product as a retail client, you may have cooling-off rights under the *Corporations Act 2001 (Cth)* and/or the terms of the relevant product. The availability, length, start date and any deductions or exceptions depend on the product and will be explained in the relevant PDS and policy documentation. Please review those documents carefully or contact your Marsh Advantage Insurance representative if you have questions. If a cooling-off right applies and you validly exercise it, you will be entitled to a refund of premium paid less any amount lawfully deducted.

Confirming your transaction

We would be pleased to confirm any details about your insurance policies and transactions. Please contact your Marsh Advantage Insurance representative by telephone or in writing to confirm any transactions (such as renewals and endorsements) under your policy. If necessary, we will obtain the information for you from the insurer on your behalf.

Section 4

Our Local and Global Servicing Capabilities

Under Marsh Advantage Insurance Pty Ltd's AFSL, we are licensed to provide advice on general insurance products as an insurance broker and also to deal in these products.

- Marsh Advantage Insurance's client focused approach and technical ability spans a wide and diverse range of industries and insurance markets. This enables us to provide sophisticated program design and innovative risk management solutions.
- Our skilled broking abilities include professional advice and expertise in the areas of self-funding mechanisms, catastrophe analysis, protection and disaster recovery.
- Where required, Marsh Advantage Insurance has the ability to integrate global programs using our worldwide network and approved correspondent brokers.

Marsh Advantage Insurance can arrange/provide a vast range of Insurance/Risk Products and Services including the following:

Insurance/Risk Products

- | | |
|---|---------------------------------------|
| • Alternative Risk Transfer including Captives | • Income Protection |
| • Accident & Health | • Group Life |
| • Aviation | • Livestock/Bloodstock |
| • Casualty/General Liability & Workers Compensation | • Marine Cargo and Transit |
| • Contract Works | • Marine Hull/ Protection & Indemnity |
| • Crime | • Motor |
| • Cyber | • Professional Indemnity |
| • Directors & Officers Liability | • Property and Business Interruption |
| • Domestic/Personal Lines | • Surety |
| • Employee Benefits | • Reinsurance |
| • Engineering | • Trade Credit and Political Risk |
| • Environmental | • Travel |
| | • Warranty & Indemnity |

Services

- Insurance Broking & Marketing
- Affinity, Specialty Programs, Trade Associations & Franchises Insurance Solutions
- Claims Management
- Captive Management
- Arranging of Affinity Schemes
- Introducing Premium Funding
- Risk Analytics and Risk Consulting
- Forensic Accounting & Claims Services
- Loss Adjusting
- Valuations
- Workers' Compensation Management
- Health & Wellbeing Programs
- Occupational Health & Safety
- Workplace Health, Safety and Rehabilitation & Training Solutions (via The Recovre Group Pty Ltd)
- SME Insurance & Risk Solutions
- Media and Entertainment
- Mergers & Acquisitions

Section 5

Insurance broking: How it works

Our Financial Services

As insurance brokers, our financial services include: advising you on your insurance needs; arranging your insurance cover with insurers to meet your requirements; and while we remain your broker, helping you with any subsequent event or alteration to your insurance that we have placed on your behalf. We can arrange a number of different insurance products and have access to a number of insurers. In situations where we only offer to arrange one insurance product or deal with a single insurer or use other insurance intermediaries, you will be notified in our renewal or quotation document that this is relevant to the financial service offered or provided to you.

Marsh Advantage Insurance does not provide advice based on personal circumstances. Instead, we provide general advice that is based on general factors that are not specific to the client, with the client ultimately responsible for determining whether the insurance product is suitable for them, having regard to their own needs, objectives and financial situation.

Collecting information

Except in circumstances where we have notified you in our renewal document that we will automatically renew your existing policy with your current insurer as per expiring policy details, we will help establish your insurance requirements before our negotiations with insurers commence on your behalf. To do this we will need you to provide us with complete information about the risk(s) to be insured. If we are to provide you with personal advice, then we will need you to provide us with complete information about your situation and your needs and objectives.

You should tell us about any relevant changes to the information you provide, as they occur. Please see the *“Insurance Contracts Act 1984 (Cth) Duty of Utmost Good Faith and Consumer Insurance Contracts – Duty to Take Reasonable Care and other insurance contracts – Duty of Disclosure”* section in Section 11 of this FSG titled *“Other Important Information”* for more information about this.

If you are unable to or choose not to provide some information to us, this may limit our ability to make appropriate recommendations.

Quoting and placing insurance on your behalf

When we provide you with services, the service may be limited in the form of recommending certain insurance products only. For example, we may do this because we determine it appropriate to limit some terms or the availability of some insurance products considering our product design and distribution obligations, with a view to supporting good customer

outcomes. When we do this, you will be notified in our renewal or quotation document that this is relevant to the financial service offered or provided to you.

If appropriate, we will identify the local and overseas markets to be approached to determine the most competitive insurance coverage. If we are not marketing your risk to more than one insurer then we will specifically advise you that there is only one option. Your Marsh Advantage Insurance representative will provide you with general advice to help you to make an informed decision.

When you have made your decision, we will ensure that your instructions are implemented quickly and efficiently. Any inability to fulfil your instructions will be brought to your attention immediately.

Whom do we act for when we provide services?

We normally provide financial services on your behalf. Occasionally, where we have negotiated facilities to the benefit of our clients, we may act as agent of the insurer and not for you. For example, we may have an authority to arrange an insurance policy under a binding arrangement with the insurer, which means we can enter into the contract on the insurer's behalf, or handle and/or settle claims on their behalf.

The significance of this is that, for those services, we are acting as agent of the insurer. Where this applies to your insurance, we will tell you in your quotation, renewal or other transaction-specific documents.

Your invoice and payment terms

Your invoice will state the amount of total premium, statutory charges plus any fees you need to pay and the date on which they are payable. Our usual terms of payment are 14 days from the date of our invoice. Failure to pay on time may result in the insurer having the right to cancel the policy.

Your insurance documents

When your insurance arrangements are complete, we will confirm this with you in writing and will forward the appropriate policy documentation to you. Our correspondence with you will provide you with any evidence of the insurance held that you may need in the future. The policy documentation or Marsh Advantage Insurance correspondence will comprehensively set out the contractual terms and conditions of the insurance.

You should check the documentation and satisfy yourself that it is entirely in accordance with your understanding and instructions. Just let your Marsh Advantage Insurance representative know if you have any concerns.

Section 6

Claims Services: How they work for you

How to make a claim?

You should notify us of any claims as soon as you can (except where your policy provides for notifying your insurer directly). If you have a third party claim, you must not admit liability. It is very important that you observe all conditions in your policy about the reporting and handling of claims – failure to do so could lead to your claim not being paid.

When we receive a claim notification from you, we will notify the insurer of the claim in a timely fashion. We will confirm with you in writing when the notification has been made. We will then promptly let you know any information, comments or advice received from the insurer about your claim.

In some circumstances, we (or other entities in our group) may be acting on behalf of the insurer when handling and/or settling claims against policies we have arranged on your behalf or bound on behalf of the insurer. If we are acting in a dual capacity such as this, we will specifically advise you. If applicable, this will mean we (or other entities in our group) handle and settle claims on behalf of the insurer and not for you and will be remunerated by the insurer for those services. This remuneration is in addition to our broking fee and/or commission for this class of insurance.

Your Marsh Advantage Insurance representative can provide you with any additional information you need.

Managing your claim promptly and efficiently

When managing claims on your behalf, we are committed to providing you with prompt and efficient claims service:

- we will diligently pursue the settlement and collection of any claim under your insurance policy
- we will always seek to secure the fullest recovery possible
- we will keep you informed of the progress of the claim
- we will provide you with written confirmation of the acceptance of the claim and the amount of settlement agreed by the insurer.

Claims Made policy

Some policies we arrange may be subject to “Claims Made” provisions. This means that claims, or possible claims, must be notified to the insurer while the policy is current. Such policies will not provide indemnity for claims, or possible claims, notified after the policy expires. We will advise you when your policy is a Claims Made policy.

Section 7

Security measures

Marsh Advantage Insurance has established minimum financial guidelines for the insurers we use to help provide a relative framework and highlight insurer solvency. We attempt to keep our clients informed about changes in the insurance marketplace, but Marsh Advantage Insurance does not guarantee the solvency of any insuring entity or its ability or willingness to pay claims, return premiums or other financial obligations.

Our Market Information Group (MIG) is responsible for following and analysing the financial condition of the insurance companies with which Marsh Advantage Insurance places business. MIG analyses public financial information.

In circumstances where we provide a client with a quote from an insurer below Marsh Advantage Insurance's guidelines, we will advise the client in our renewal or quotation document and only place the insurance with them in accordance with the client's instructions.

Where we advise you of an insurer's 'Standard & Poor's' (or equivalent) credit rating this does not apply in relation to any insurances arranged for you as a retail client as that term is defined in the *Corporations Act 2001 (Cth)*.

Section 8

Our Remuneration

How are we paid for the services we provide?

As an insurance broker, there are several ways we can be paid. In general, Marsh Advantage Insurance Pty Ltd's principal remuneration for arranging insurance on your behalf is either by way of commission which we agree with the Insurer and/or a fee (including a service fee and an administration fee) to be paid by you:

- Commission paid to Marsh Advantage Insurance Pty Ltd by the insurer as a percentage of the insurance premium paid by you before stamp duty, emergency/fire services levy, GST and any other government charges, taxes, fees or levies. The rate of commission depends on the policy and may range from 0% to 30%. The commission is included in the premium charged and covers things such as expenses we incur in arranging the insurance and a profit component. We retain the commission from the premium you pay us and remit the balance to the insurer.

Marsh Advantage Insurance Pty Ltd may receive a commission on each renewal, reinstatement or some variations to your policy. The rate of commission depends on the policy and may range from 0% to 30%.

OR

- a fee

OR

- a combination of commission paid by the Insurer and a fee.

Commission and fees are earned for the policy period. Marsh Advantage Insurance Pty Ltd is entitled to retain all commission and fees covering the full policy period for policies placed by us on your behalf, even where an insurance policy is amended, terminated or otherwise cancelled.

Marsh Advantage Insurance Pty Ltd may also charge you (with your agreement) a fee for any special advisory or additional claims-related services.

In addition to the commission and fees above Marsh Advantage Insurance Pty Ltd may also receive other types of income from insurers, including:

- When you pay Marsh Advantage Insurance Pty Ltd your premium it will be banked into our trust account. We retain our remuneration from the total you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. Marsh Advantage Insurance Pty Ltd will earn interest on the premium while it is in our trust account and we will retain any interest earned. We may earn interest or benefit from foreign exchange differentials in the process of handling client money.

- Distribution Brokerage – for the placement of a general insurance policy in Australia where Marsh Advantage Insurance Pty Ltd is remunerated only by fee from its client, it also collects from insurers a distribution brokerage of 2%, which is in addition to and will not be credited against any fee payable to Marsh Advantage Insurance and will not be subject to any non-statutory cap on commissions payable to Marsh Advantage Insurance.
- Expense allowances or commissions from insurers for managing binding authorities and other similar facilities (including any claims which may arise under such arrangements). If we obtain the assistance of another broker or Associated Entity (as that term is defined in the *Corporations Act 2001 (Cth)*) in order to carry out your instructions to arrange contracts of insurance, the other broker or Associated Entity may receive additional remuneration from the relevant insurer or charge a fee to you.
- If we arrange premium funding for you, we will be paid commission and/or a fee by the premium funder. The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including stamp duty, emergency/fire services levy, GST and any other government charges, taxes, fees or levies). If you instruct us to arrange or issue a financial product, this is when we become entitled to the commission and/or a fee. Premium funders also pay us and our Associated Entity an annual distribution fee in relation to the loan business we introduce.
- Administrative service fees or expense reimbursements for some services we provide to insurers as part of providing them business or through the claims process.

All fees, commissions and expenses are (unless otherwise expressly stated) exclusive of GST, which will be added as appropriate.

From time to time we may receive non-monetary benefits from insurers. This can include access to technology platforms and IT benefits, education and training, event sponsorship and marketing assistance. Marsh Advantage Insurance has compliance policies in place to control any potential conflict with your interests.

Marsh India is remunerated by the payment of transaction fees by Marsh Advantage Insurance Pty Ltd, for the services Marsh India and its employees provides to, and on behalf of, Marsh Advantage Insurance Pty Ltd as its authorised representative. Marsh India's transaction fees are calculated as: Marsh India's cost price of providing those services, plus a mark-up of between 15% to 18%.

We will answer any questions you may have about our remuneration to ensure you are clearly informed.

Marsh representatives' salaries, commissions and fees

Our representatives receive an annual salary which may include a bonus based on performance. They may also from time to time be eligible to receive incentives or bonuses based on service, retention and increasing new business.

Our representatives may also receive non-monetary benefits from insurers. This may include training, entertainment at sporting events, hospitality including lunches and attendance at insurer sponsored functions. It is not possible to determine in advance what, if any, non-monetary benefit a representative may receive and these benefits are not generally attributed to any particular product. Marsh Advantage Insurance has compliance policies that ensure these do not create a conflict with your interests.

What relationships or associations exist which might influence the provision of our financial services?

We will answer any questions you may have about the following relationships and associations and in particular our remuneration to ensure you are clearly informed.

Referrers

Where you have been referred to us by someone else, if we pay them a fee or commission in relation to that referral, we will tell you.

Placements with companies within the Marsh Group of Companies

Some insurance risks may be placed by us through an intermediary company that acts as an intermediary. An intermediary company is remunerated under its contractual arrangements with the relevant insurer. The remuneration depends on the policy and the insurer and may range from 0% to 15% of premium and/or flat fees. The amount that we are remunerated is not affected if we place an insurance risk through an intermediary company. As outlined above, our intermediary companies may also receive remuneration in the form of profit share arrangements.

Marsh & McLennan Agency Pty Ltd (MMA), an associated entity of Marsh Advantage Insurance, may act as an intermediary company to assist in placing some of the insurance policies recommended in our renewal or quotation documents via their on-line portal. This internet-based system allows for the efficient transfer of underwriting information to facility insurers competing for business and the ability to issue policy documentation online. It has also developed policy wordings for certain products (only available via MMA). Clients enjoy the benefits of MMA systems, services and products, and insurers are provided with an efficient delivery model that can significantly reduce their administration costs. MMA is remunerated by administration fees which are calculated as a percentage of premium and/or on a flat fee basis and are paid by the participating insurers.

Consulting, data analytics or other services

Marsh Pty Ltd (an Associated Entity of Marsh Advantage Insurance) receives compensation from insurers for providing consulting, data analytics, or other services. The services are designed to improve product offerings available to our insurance broking clients, assist insurers in identifying new opportunities, and enhance insurers' operational efficiency. The scope and nature of services vary by insurer and by geography. In Australia this compensation is paid in the form of a fixed fee.

The Marsh group of companies have agreements with certain insurers pursuant to which the Marsh group provides services to them and for which the Marsh group is compensated (to the extent permitted by law and regulation) in each country in which the Marsh group operates. Examples include captive management services, claims administration services, risk management or risk engineering services, claims management software and associated services, mergers and acquisitions due diligence services, insurer consulting services, managing general agent and managing general underwriter services and insurance brokerage services regarding the insurers' own insurance programs. The Marsh group is also party to agreements with insurers that facilitate insurance transactions, including agency agreements, agreements to administer facilities, and agreements to operate internet-based placing facilities.

Where any of the arrangements with insurers above are in place, Marsh Advantage Insurance may be considered to have an incentive to place a client's insurance with these insurers. Marsh Advantage Insurance employs policies and procedures to control any potential conflict of interest arising from such services.

Reinsurance broking

Marsh Advantage Insurance Pty Ltd may also act as reinsurance broker to arrange facultative or treaty reinsurance for insurers with whom we have placed your insurances and we receive additional remuneration by way of commission or administrative fee for such services. Marsh Re (Australia) Pty. Ltd. (ABN 95 000 351 299) is a related reinsurance broker and may place reinsurance for insurance companies that insure a client's risk through Marsh Advantage Insurance.

These reinsurance placements are separate and distinct contracts where we act as the agent of the insurers concerned.

Underwriting Agencies

Victor Insurance Pty Ltd (ABN 11 146 607 838) and Victor Insurance Australia Pty Ltd (ABN 83 161 243 198) are both underwriting agencies, and are each an Associated entity of Marsh. Victor Insurance Pty Ltd is an authorised representative of Marsh and Victor Insurance Australia Pty Ltd is an authorised representative of MMA. They have the authority to review, quote and bind coverage and service policies on behalf of certain insurance companies which they represent. In addition, they also manage and settle claims for these policies on behalf of the insurance companies. In such capacity, they are acting solely as an agent of the applicable insurance company and are paid compensation by the insurance company for the services they perform as an underwriting manager. They receive commission paid to them by the insurer as a percentage of the insurance premium paid by you before stamp duty, fire

services levy, GST and any other government charges, taxes, fees or levies. They will also receive from the insurer a share of the underwriting profits generated from the business introduced to the insurer. All commissions and fees include GST and are incorporated within the cost of the product.

We will advise you when your insurances are placed through either Victor Insurance Pty Ltd or Victor Insurance Australia Pty Ltd.

JLT Group Services Pty Ltd – Trustee of JLT Discretionary Trust Arrangements

JLT Group Services Pty Limited ABN 26 004 485 214, AFS Licence 417964 (JGS) and JLT Risk Solutions Pty Ltd (ABN 69 009 098 864, AFS Licence 226827) (JLT Risk Solutions) are associated entities of Marsh Advantage Insurance Pty Ltd. JGS is the Trustee of Discretionary Trust Arrangements (the DT Arrangements) under various Trust Deeds and manages the DT Arrangements. JGS issues the DT Arrangement.

JGS is also authorised to operate custodial and depository services other than investor directed portfolio services. JGS is a provider of incidental custodial and depository services and as such is not required to meet the financial requirements applicable to custodians and depository service providers generally.

Any financial product advice relating to a DT Arrangement is provided by JLT Risk Solutions. Where this is done, JLT Risk Solutions will recommend that you read the relevant Product Disclosure Statement issued by JGS to ensure the advice suits your needs.

JLT Risk Solutions may also provide advice and dealing services to JGS as the product issuer and trustee of the DT Arrangements in relation to the insurance cover under the DT Arrangement.

As issuer of the DT Arrangements, JGS will charge you a contribution to become a member of a DT Arrangement. This contribution:

1. provides for claims against the Trust, claims management fees, insurance premium and taxes, Marsh Advantage Insurance broking fees where applicable, risk management service fees, external service providers costs (legal, audit, tax, actuarial) and JGS scheme management fee;
2. is based on a number of factors including the risk profile, chosen self-retention / individual member deductible levels and the type and amount of cover provided (plus relevant taxes), which we calculate and tell you before you decide whether to become a member of a DT Arrangement; and
3. must be paid before you can become a member of the DT Arrangement.

Where you use JGS's services you will be charged a separate fee.

Where a promoter is involved in a DT Arrangement it is paid a fee by JGS. JGS may also provide sponsorship, financial or other benefits to that promoter.

Echelon Australia Pty Ltd

Echelon Australia Pty Ltd ABN 96 085 720 056 (Echelon) is an associated entity of Marsh Pty Ltd. Echelon provides services in relation to the DT Arrangements. When you use Echelon's services, you will be charged a separate fee.

From time to time, Echelon also provides claims handling services for the insurer and will be remunerated by them on a fee for service basis. This happens in relation to the excess of loss insurance cover of the DT arrangements to ensure that claims against both covers of the DT can be managed consistently. In such circumstances, Echelon will be managing claims on behalf of the Trustee when the claim is against the scheme cover of the DT and on behalf of the insurer when it is against the excess of loss insurance cover. In this situation, JLT Risk Solutions will also have arranged the DT cover on your behalf. For more information about the scheme cover and the excess of loss insurance cover and all other material product features of the DTs, please refer to the relevant PDSs available from JLT Risk Solutions.

In any other circumstance where Echelon may handle claims on behalf of the insurer for policies of insurance we have arranged for you, we will specifically advise you of this. If applicable, this will mean we handle and settle claims as their agent and not for you and will be remunerated by the insurer for those services. This remuneration is in addition to our broking fee and/or commission for this class of insurance.

The Recovre Group Pty Ltd

The Recovre Group Pty Ltd ABN 35 003 330 167 (Recovre) is an associated entity of Marsh Advantage Insurance Pty Ltd. Recovre is one of Australia's leading providers of specialised Workplace Rehabilitation and Work Health and Safety services.

Where you use Recovre's services you will be charged a separate fee.

Marsh Valuation Services

Marsh Valuation Services (MVS) is a division of Marsh Pty Ltd, an associated entity of Marsh Advantage Insurance Pty Ltd. MVS forms part of Marsh Advantage Insurance's valuations offering undertaking valuations of property, plant, equipment and infrastructure assets for financial reporting, accounting and insurance purposes.

Where you use MVS services you will be charged a separate fee.

Section 9

Compensation Arrangements

Marsh Advantage Insurance Pty Ltd maintains professional indemnity insurance and other compensation arrangements that we believe complies with the requirements of section 912B of the Corporations Act 2001 (Cth) and regulation 7.6.02AA of the Corporations Regulations 2001 (Cth). Marsh Advantage Insurance holds professional indemnity insurance which may cover claims arising out of the conduct of Marsh Advantage Insurance, its employees and representatives in the provision of services by Marsh Advantage Insurance. The policy also covers Marsh Advantage Insurance (subject to its terms and conditions) for work done for Marsh Advantage Insurance by employees and representatives who no longer work for Marsh Advantage Insurance (but who did at the time of the relevant conduct). In some instances, Marsh Advantage Insurance Pty Ltd's authorised representatives may hold their own insurance for this purpose.

Section 10

Terms of Engagement with you

1. Introduction

- 1.1 These Terms of Engagement apply between you and Marsh Advantage Insurance Pty Ltd unless there is a separate service agreement in place between us, in which case the separate service agreement will prevail over these terms of engagement to the extent there is any inconsistency.
- 1.2 We draw your attention to Section 4 of this FSG titled “*Our Local and Global Servicing Capabilities*” and the subtitle “*Insurance broking: How it works*” where we advised in the “*Our Financial Services*” sub-section that as insurance brokers, Marsh Advantage Insurance does not provide advice based on personal circumstances but instead provides general advice. Additionally, please note the limitation of liability provisions in clause 7 below:
- 1.3 Your ongoing instructions to us shall be deemed as acceptance of these Terms of Engagement.

2. Making a claim

- 2.1 Most insurance policies have strict requirements about what the insured should do if they have a claim or if they know about something that might lead to a claim in the future. It is your responsibility to understand these requirements and any relevant limitation period for commencing legal proceedings or other forms of dispute resolution against insurers should the need occur.

3. Products and Services

- 3.1 Marsh Advantage Insurance will normally make a recommendation to you for insurance policies that does not take into account any of your personal circumstances. Before you act on our advice you will need to make your own choice about how to proceed and, on receipt of your instructions, Marsh Advantage Insurance will endeavour to arrange insurance, subject to availability.
- 3.2 Marsh Advantage Insurance aims at all times to treat clients fairly. Marsh Advantage Insurance maintains internal procedures and controls with the aim of identifying and managing any potential conflicts, so that at all times the interests of Marsh Advantage Insurance’s clients are reasonably protected. If Marsh Advantage Insurance cannot advise you or act on your behalf due to a conflict of interest which cannot be managed, then Marsh Advantage Insurance will immediately notify you upon identifying such a conflict.
- 3.3 Marsh Advantage Insurance is bound by the NIBA Insurance Brokers Code of Practice (available at <https://www.niba.com.au/insurance-brokers-code-of-practice/>) and is happy to provide you with a copy of the Code upon request.

- 3.4 Marsh Advantage Insurance shall provide the Services either itself or, where it considers it appropriate, through one or more of its Associated Entities (as that term is defined in the *Corporations Act 2001 (Cth)*) or sub-contractors.
- 3.5 In some instances, Marsh Advantage Insurance may only access insurance policies from a limited number of insurers or even only a single insurer. A list of insurers Marsh Advantage Insurance intends to or has approached will be disclosed to you. Marsh Advantage Insurance is not itself an insurer of any risk.
- 3.6 You should note that Marsh Advantage Insurance is not qualified to provide, and will not provide legal, accounting, regulatory or tax advice (including on any liability for Government or other taxes, levies and duties). Marsh Advantage Insurance makes every effort to correctly determine the premium, emergency/fire services levy (if applicable), GST and any other government charges, taxes, fees or levies that apply to your insurance. However, occasionally errors can occur. Marsh Advantage Insurance may correct any such error and (except to the extent prohibited by law) we will not be responsible for any loss you suffer as a result of the error and its correction.
- 3.7 Marsh Advantage Insurance may communicate with you by electronic means, including sending renewal notices and policy documentation, unless you specifically request that this is not done.
- 3.8 Unless advised otherwise we will forward all correspondence and policy documentation to the email or postal address that you last provided to us as your correct contact details for the receipt of policy notices and information. This email or postal address is the only official contact details on which we rely. It is your responsibility to ensure that these details are accurate and complete.
- 3.9 Marsh Advantage Insurance may in the course of providing the Services collect, hold, use and disclose Personal Information (as that term is defined in the Privacy Act 1988 (Cth)). All Personal Information collected, held, used or disclosed in the course of providing the Services will be handled in accordance with the Privacy Act 1988 (Cth), the Australian Privacy Principles and Marsh Advantage Insurance's Privacy Policy (as amended from time to time, available at www.marshadvantage.com.au).
- 3.10 You warrant that:
- a. you will comply with the Privacy Act 1988 (Cth) when collecting, holding, using and disclosing Personal Information;
 - b. you have any required consent(s) in respect of the transfer of Personal Information to Marsh Advantage Insurance by you or any third party on your behalf; and
- 3.11 Where Personal Information of an individual is collected by Marsh Advantage Insurance from you or a third party on your behalf, you will notify the individual of the collection of their Personal Information by Marsh Advantage Insurance and the matters required by law.

4. Remuneration

- 4.1 You are entitled to request information about any remuneration, commission or other benefit we receive in connection with the financial services described in this FSG. If the exact amount of any remuneration, commission or other benefit is not ascertainable when this FSG is given, you may request particulars of that remuneration within a reasonable time after receiving this FSG and before the relevant financial service identified in this FSG is provided to you. Marsh Advantage Insurance discloses its wider compensation arrangements in a document entitled "Compensation Guide for Australian Clients" available at www.marshadvantage.com.au.
- 4.2 Marsh Advantage Insurance shall be considered to have earned all remuneration in full at the time the policy is placed. Marsh Advantage Insurance reserves the right to retain in full all remuneration so earned even where an insurance policy is amended, terminated or otherwise cancelled. This does not affect any statutory cancellation rights. The transaction fees are not payable unless the relevant policy is placed. Marsh Advantage Insurance is also entitled to remuneration (especially the fee paid by you) for the work it undertakes in the event an insurance policy is not placed.
- 4.3 You will promptly pay the premium and any other charges (including statutory taxes/duties/levies) that any insurer or Marsh Advantage Insurance invoices to you. Where the policy includes a premium payment warranty or condition, you acknowledge that failure to pay the insurer or Marsh Advantage Insurance in sufficient time may result in the insurer having the right to cancel the policy. You may remain liable to the insurer for any premium due prior to cancellation of the policy.
- 4.4 If the Services Marsh Advantage Insurance provides include negotiating the settlement of any claims:
- a. There will be no additional charge for up to twenty (20) hours work provided in negotiating the settlement of any non-Major Claim or series of related non-Major Claims arising from the one originating cause, whether in one or more Policy years;
 - b. In addition to any remuneration otherwise payable under this Agreement, Marsh Advantage Insurance will be remunerated at the rate of AU\$300 per hour plus GST, or part thereof, for any claims management services provided with respect to (i) Major Claims; and (ii) non-Major Claims, other than to the extent subclause a) applies.
- In this clause, 'Major Claim' means: (i) a claim for which the loss is estimated at any time to exceed AU\$5 million; or (ii) that relates to a CAT event as defined by the Insurance Council of Australia; or (iii) that is reasonably complex or contentious.
- 4.5 If during the term of this Engagement, you instruct Marsh Advantage Insurance to arrange a contract of insurance (that was not included in the insurance program at the commencement of this Engagement) or premium funding contract, Marsh Advantage Insurance will receive additional remuneration as agreed with you and which may include:

- a. Commission from an insurer or premium funder as the case may be in accordance with customary market practice; and/or
- b. An additional fee from you or the premium funder.

4.6 If you instruct Marsh Advantage Insurance to provide claims management services in relation to policies placed by a broker other than Marsh Advantage Insurance, we will agree with you the applicable remuneration in addition to any remuneration otherwise payable under this Engagement. The agreement we reach with you on this additional remuneration will be set out in a separate agreement after the date of our appointment.

5. Your Obligations

- 5.1 You shall be solely responsible for the accuracy and completeness of all information that you furnish to Marsh Advantage Insurance and/or insurers, and you shall sign any required application for insurance. Marsh Advantage Insurance shall not be responsible to verify the accuracy or completeness of any information that you provide and Marsh Advantage Insurance shall be entitled to rely on that information. Marsh Advantage Insurance shall have no liability for any errors, deficiencies or omissions in any Services provided to you, including the placement of insurance on your behalf, that are based on inaccurate or incomplete information provided to Marsh Advantage Insurance or its representatives. You understand that the failure to provide all necessary information to an insurer, whether intentional or in error, could result in the impairment or voiding of coverage.
- 5.2 You agree that all decisions regarding the amount, type or terms of coverage shall be your sole responsibility. While Marsh Advantage Insurance may provide advice and recommendations, you must decide the specific coverage that is appropriate for your particular circumstances and financial position.
- 5.3 You agree to promptly check all documentation supplied to you by Marsh Advantage Insurance or insurers to ensure there are no mistakes or misunderstandings. You will advise your usual Marsh Advantage Insurance contact or the insurer immediately of any errors or anything you believe is not in accordance with your instructions or specifications.
- 5.4 You are responsible for maintaining copies of your insurance policies, and any amendments to them, in a safe place for as long as it is possible for a claim to be made under them. New documentation may not be issued every year, and subject to any regulatory requirements, after expiry or termination (whatever the reason) of Marsh Advantage Insurance's appointment as your insurance broker, Marsh Advantage Insurance may not retain copies of policies placed by it on your behalf.
- 5.5 You agree Marsh Advantage Insurance may include, on an anonymous basis, information relating to your insurance program in benchmarking, modelling and other analytics offerings.

6. Term and Termination

- 6.1 Either of us may terminate these terms of engagement by giving the other party 14 days' written notice. On receipt of your notice of termination, we will immediately stop acting as your insurance broker (including when assisting you in claim settlements). Because we earn our remuneration for arranging your insurance, we both agree no refund of Marsh Advantage Insurance's commissions, transaction fees or broker fees will be due to you on termination of Marsh Advantage Insurance's appointment.
- 6.2 In the event that you do not wish to agree to any increase in Marsh Advantage Insurance's transaction fees, you may terminate these terms of engagement immediately by giving Marsh Advantage Insurance written notice.

7. Limitation of Liability

- 7.1 In no event shall either party to this Engagement be liable for any: (a) indirect; (b) incidental; (c) special; (d) Consequential loss; any loss of profits (other than that derived from Marsh Advantage Insurance's remuneration); (f) loss of revenue; (g) anticipated savings; (h) loss of data; or (i) loss of goodwill or reputation; arising out of or in connection with any Services provided by Marsh Advantage Insurance and/or its Associated Entities and their representatives (including but not limited to Marsh Advantage Insurance's or their employees, agents, consultants and authorised representatives (collectively the "Relevant Persons"). Consequential loss means any loss that does not flow directly and naturally from the relevant breach or circumstances, and which could not reasonably have been in the contemplation of both parties as a probable result of the breach or the circumstances at the time the parties entered into these Terms of Engagement.
- 7.2 The aggregate liability of Marsh Advantage Insurance and the Relevant Persons combined, arising out of or in connection with the provision of Services shall not exceed AUD\$5 million.
- 7.3 The provisions in clauses 7.1 and 7.2 apply to the fullest extent permitted by applicable law for all events giving rise to any liability on Marsh Advantage Insurance's or the Relevant Persons' part, whether arising in contract, tort (including negligence) or on any other basis, but do not apply to any liability arising as a result of fraud or wilful default by Marsh Advantage Insurance and/or the Relevant Persons.
- 7.4 The provisions in clause 7.2 do not apply in relation to any Services supplied to you as a Retail Client (as that term is defined in the *Corporations Act 2001 (Cth)*).
- 7.5 Marsh Advantage Insurance's liability will further be limited to the extent it or the Relevant Persons' conduct causes the loss, damage or expense. If you or your representatives caused or contributed to the loss, damage or expense, Marsh Advantage Insurance's liability and/or that of the Relevant Persons will be reduced to the extent which takes into account both your and your representatives' conduct.
- 7.6 If you, your representatives, or your Associated Entities raise demands, claims, proceedings, costs or damages against Marsh Advantage Insurance or the Relevant Persons in connection with the Services ('Claims') for a sum in excess of the amount set out in clause 7.2, then you will indemnify Marsh Advantage Insurance and the

Relevant Persons against all such Claims to the extent that they exceed the amount set out in clause 7.2.

7.7 Marsh Advantage Insurance is not liable to you in respect of loss or damage caused by any matter beyond Marsh Advantage Insurance's reasonable control.

7.8 Marsh Advantage Insurance and its Associated Entities operate as an independent contractor and not in any other capacity, including as a fiduciary. No fiduciary relationship shall arise by reason of this Engagement or the performance of the Services, except in the capacity where Marsh Advantage Insurance holds client funds on trust pursuant to s981B of the *Corporations Act 2001 (Cth)*.

7.9 Marsh Advantage Insurance is unable to provide insurance or reinsurance broking, risk consulting, claims or other services or provide any benefit to the extent that the provision of such services or benefit would violate applicable law or expose Marsh Advantage Insurance or its Associated Entities to any sanction, prohibition or restriction under UN Security Council Resolutions or under other trade or economic sanctions, laws or regulations.

7.10 The benefit of the rights provided in this clause 7 to Relevant Persons is also held on trust by Marsh Advantage Insurance for the Relevant Persons.

8. Governing Law and Jurisdiction

8.1 These Terms of Engagement, and the services provided under them, shall be governed by the laws of New South Wales, and any dispute shall be submitted to the exclusive jurisdiction of the courts of New South Wales and those courts having rights to hear appeals from them.

Section 11

Other Important Information

Insurance Contracts Act 1984 (Cth)

- **Duty of Utmost Good Faith**
- **Consumer Insurance Contracts – Duty to Take Reasonable Care**
- **Other Insurance Contracts – Duty of Disclosure**

All insureds and insurers owe each other a duty of utmost good faith under the *Insurance Contracts Act 1984 (Cth)*. A failure to comply with that duty may affect rights and remedies under the policy and the Act, depending on the circumstances. If you are unsure how this duty applies, please contact your Marsh Advantage Insurance representative. The Insurance Contracts Act provides an additional duty as follows:

- if your insurance policy is obtained wholly or predominantly for the personal, domestic or household purposes (e.g. personal accident, sickness, travel, medical indemnity, consumer credit, personal and domestic property, home or car insurance and life); or your insurer has opted in to the contract being a consumer insurance contract (in accordance with the relevant rules) then your duty is set out below in the following Consumer Insurance Contracts – Your Duty to Take Reasonable Care Not to Make a Misrepresentation to the Insurer notice; and
- in all other situations, your duty is set out below in the Duty of Disclosure - Other Insurance Contracts.

Your Duty of Utmost Good Faith

Every insurance contract is subject to the doctrine of utmost good faith, which requires that parties to the contract should act toward each other honestly and fairly, avoiding any attempt to deceive in assuming and performing contractual obligations.

If you do not tell us something

If you do not tell us anything you are required to, the insurer may cancel your contract or reduce the amount it will pay you if you make a claim, or both. If your failure to tell us is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

If you are in any doubt as to the extent of the duty of disclosure, utmost good faith, or whether a piece of information ought to be disclosed, just contact your Marsh Advantage Insurance representative.

Consumer Insurance Contracts

Your Duty to Take Reasonable Care not to make a misrepresentation to the Insurer

What is the duty?

All persons who will be an insured covered by the insurance (referred to as you, your) have a legal duty to take reasonable care not to make a misrepresentation to the insurer.

A misrepresentation includes a statement that is in any way false, misleading, dishonest or which does not fairly reflect the truth. For example, a statement of fact that is not true, a statement of opinion that is not the subject of an honestly held belief or a statement of intent that never existed at the time provided.

The insurer will not treat something as a misrepresentation merely because you failed to answer a question or gave an obviously incomplete or irrelevant answer to a question.

Answering the Insurer's and our Questions

Your answers to the insurer's and our questions help the insurer to decide whether to provide you with insurance and if so, on what terms. The duty must be complied with when answering them.

When answering the insurer's and our questions:

- you must take reasonable care to make sure your answers are true, honest, up to date and complete in all respects. You may breach the duty if you answer without any care as to its truth or if you only guess or suspect the truth. If in doubt, pause the application and obtain the true facts before answering; and
- if another person is answering for you, the insurer will treat their answers as yours. In such a case you should check the questions have been answered correctly on your behalf by them.

When does the duty apply until?

This duty applies until the time the insurer agrees to issue you with insurance for the first time. It also applies where you are applying to renew, extend, vary or reinstate your insurance, up until the time the insurer agrees to this.

If you have made a statement and this changes before the end of the above relevant time you must tell us about this change before the time ends.

What happens if you breach the duty?

If you do not meet the duty, to the extent permitted by law, the insurer may reject or not fully, or only partly pay your claim. The insurer may also, or as an alternative, cancel your insurance or if the misrepresentation was fraudulent, treat it as if it never existed.

A misrepresentation made knowingly by you without belief in its truth or recklessly without caring whether it is true or false can be fraudulent.

How is it determined if there has been a breach of your duty?

A breach is determined having regard to all relevant circumstances.

Without limiting the above, the following matters may be taken into account in determining whether you have taken reasonable care not to make a misrepresentation:

- the type of this consumer insurance contract and its target market;
- explanatory material or publicity produced or authorised by the insurer e.g. advertising material;
- how clear, and how specific, were any questions asked by the insurer;
- how clearly the insurer communicated to you the importance of answering those questions and the possible consequences of failing to do so;
- whether or not an agent was acting for you; and • whether the contract was a new contract or was being renewed, extended, varied or reinstated.

The insurer must also take account of any particular characteristics or circumstances about you which it was aware of, or ought to have reasonably been aware of.

Your Duty of Disclosure - Other Contracts

The Insurance Contracts Act 1984 sets out certain duties you must understand before you enter into a contract of insurance with an insurer.

Before you enter into an insurance contract, you have a duty of disclosure under the Insurance Contracts Act 1984. You have a duty to tell us and your insurer anything that you know, or could reasonably be expected to know, may affect the insurer's decision to insure you and on what terms. You have this duty until the insurer agrees to insure you. You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You acknowledge that this duty is not limited to answering specific questions that may be asked by Marsh or the insurer.

Also, we may give you a copy of anything you have previously told us and ask you to tell us if it has changed. If we do this, you must tell us about any change or tell us that there is no change. If you do not tell us about a change to something you have previously told us, you will be taken to have told us that there is no change.

We will not be responsible for any consequences which may arise from delayed, inaccurate or incomplete information, or any misrepresentation made by you.

You do not need to tell us anything that: reduces the risk insured, or is common knowledge, or the insurer knows or should know as an insurer; or the insurer waives your duty to tell them about.

Insurance Policy Renewals

In some circumstances we may automatically renew your existing policy with your current insurer in accordance with the expiring policy details. You will be notified in our renewal or quotation document if this is relevant to the financial service offered or provided to you. Where this arrangement is in place you can contact us at any time in order to stop automatic renewals.

Keeping you up to date

From time to time Marsh may offer you information about products and services which may be of interest to you. Just let your Marsh representative know if you do not wish to receive this information.

Making it easy: Internet, e-mail and other forms of communication

Electronic Communications

We always seek to place and service your insurance and other needs in the most efficient manner. Increasingly this is now best achieved by electronic trading. Where possible, we will exchange information with you, the insurer and other parties connected with the insurance or service using e-mail, through private insurance market networks and through web-enabled systems accessed via the internet. This includes Disclosure notices (including Financial Services Guides and Product Disclosure Statements) which will be sent to you via e-mail or links to documents on our websites etc. If you have provided your email address to us we will use that email address for all correspondence and disclosure notices. It is your responsibility to ensure that your email details are accurate and complete.

Should you not wish to deal with us electronically please advise us and we will update our records accordingly.

Whilst we understand the convenience that email provides to individuals and businesses it is important to remember that email has some potential drawbacks in the provision of insurance services. There is no guarantee of the confidentiality, completeness, accuracy or receipt of an e-mail. While these are problems in themselves, please be aware they may also influence the acceptance of particular e-mails as evidence in a legal matter.

We accept no responsibility if information sent by you to us by email is incomplete or corrupted. We will also be entitled to act upon any instruction from you received by email which reasonably appears to have been sent by you.

Using mobile phone text messages (SMS)

We are able to communicate with you in limited circumstances by means of mobile phone text message (SMS). Any messages or information sent by SMS will not be acted upon until such time as they have been confirmed by alternative means.

Protecting you: Avoiding and managing conflicts of interests

In all areas of business, conflicts of interest sometimes arise. In order to manage any conflict of interest arising from our financial services, Marsh employ and act in accordance with our policies and procedures.

Where we act as the agent for two or more clients involved in the same (or related) loss situation, we will advise the clients involved of any conflicting interests. We will then take immediate steps to segregate the claim servicing functions for each of the clients. These steps will normally include the assignment of different representatives within Marsh Advantage Insurance and the establishment of direct communication procedures.

Should a situation arise where our own interests conflict with any duty we owe to you, we will not proceed until we have fully informed you of the position and you have provided your informed consent on the manner in which we will proceed. We understand that for conflicting interest situations you may wish to secure the services of another broker to assist you with matters.

Dealing responsibly with your money

We treat your money seriously. If we receive a premium from you before the policy has incepted, we always keep your money in a separate trust account in accordance with the relevant laws. Your money can only be withdrawn from the trust account to refund you or to pay the insurer (however we may deduct from this amount, any commission payable to us by the insurer) when your insurance has incepted. You may agree that the money you pay is not held in trust on your behalf, but you must provide us with your consent in writing.

Understanding Average Clauses and Under-Insurance

Home building and contents, fire, business interruption, industrial special risks and other policies often contain an "Average Clause". This means that you should insure for full value - which may be replacement, re-instatement, indemnity or market value depending on the type of insurance cover arranged. If you are under-insured your claim may be reduced in proportion to the amount of under-insurance.

Understanding Indemnity, Hold Harmless Agreements, Contracting Out and Removal of Subrogation Rights

You may prejudice your right to a claim if, without prior agreement from your insurer, you agree to the removal of subrogation rights that could prevent the insurer from recovering the loss from a third party. You should also be cautious about "contracting out", "indemnity" or "hold-harmless" clauses which are often found in leases, licences and contracts for maintenance, supply, construction and repair and which generally require you to voluntarily assume liabilities in excess of liabilities imposed by statute or common law. If you are in any

doubt, you should forward a copy of these contracts to your Marsh Advantage Insurance representative.

Insuring the interests of other parties

If you require the interest of another party to be covered by the policy, you must request this. Most policies will attempt to exclude indemnity to other parties (such as mortgagees, lessors, principals, etc.) unless their interest is expressly noted on the policy.

Understanding several liability

Where your insurance cover is provided by more than one insurer it is important to note that in the event of a claim, each insurer is only responsible to the extent of their individual subscription. There is no obligation for that insurer to make up the shortfall of any other insurer in a claim or return premium payment.

Warranties/Special Conditions

Where your insurance is subject to a warranty or special condition, you should comply with it carefully. Failure to do so may affect your cover or a claim, depending on the terms of the policy and the operation of the *Insurance Contracts Act 1984 (Cth)*. If you are unsure about the effect of any warranty or special condition, please contact your Marsh Advantage Insurance representative.

Unreported Losses

Please let us know whether there are any losses which have occurred that have not been reported to us/insurers, whether you intend making a claim or not.

New Claims

Any quotation we have obtained on your behalf is based on the understanding that there will be no deterioration in the claims experience between the date insurers quoted their terms and the inception date of the cover. If claims do occur during this period, insurers have the right to revise the terms quoted or even withdraw their quotation.

Ensuring your satisfaction: What to do if you have a complaint

- If you are dissatisfied with our service in any way, please contact us and we will attempt to resolve the matter in accordance with our own internal dispute resolution procedure, a copy of which is available upon request. In the first instance you should address any concern or complaint to the Marsh Advantage Insurance representative servicing your

account. Alternatively, you may contact the Marsh Complaints Officer on (03) 9603 2338 or email complaints.australia@marsh.com.

- If your Marsh Advantage Insurance representative is unable to resolve your complaint, or if you are dissatisfied with the response, it will be escalated to our Complaints Officer to investigate and take appropriate action. We will acknowledge your complaint promptly and will aim to resolve it as soon as possible. For most complaints, we must provide you with our internal dispute resolution response within 30 calendar days (or such other period as permitted by law for particular complaint types or
- If you are not satisfied with our final decision or with the complaint resolution timeframe, you may be able to refer your complaint to the Australian Financial Complaints Authority (AFCA). AFCA's role is to assist consumers and small businesses to resolve disputes with financial service providers including their broker or their insurance company. Third party motor vehicle claimants who are uninsured can also access AFCA.

If you have any query about whether your complaint can be handled within AFCA's rules or you wish to contact them, their contact details are: Phone: 1800 931 678 (free call); Email info@afca.org.au; Online: www.afca.org.au and Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne, Victoria, 3001

IF WE CAN HELP WITH ANYTHING MENTIONED IN THIS BOOKLET, PLEASE CONTACT YOUR MARSH ADVANTAGE INSURANCE REPRESENTATIVE.

Complaints Relating to a Lloyd's Policy

Any complaint relating to a policy placed with Lloyd's underwriters involves a three stage claims handling process. Stage One requires you to refer your complaint to the Lloyd's insurance intermediary (i.e. "the cover holder") or the administrator handling your claim in the first instance. If this is Marsh, our prior 'Ensuring your satisfaction: What to do if you have a complaint' notice provides further information. In most instances this should resolve your grievance.

If this does not resolve the matter or you are dissatisfied with the way your complaint has been dealt with in Stage One, you have the right to escalate this matter directly to Lloyd's. Contact details for Lloyd's Australia Limited follow:

Telephone: +61 2 8298 0783 Email: ldraustralia@lloyds.com

If the Stage Two process does not resolve your complaint in a manner satisfactory to you, you may refer to the matter to the Australia Financial Complaints Authority (AFCA). For further details about the Lloyd's Australian Policyholders complaints process please [click here](#). Clients not eligible for referral to AFCA, may be eligible for referral to the Financial Ombudsman Service (UK). For further information please contact Lloyd's in the UK at complaints@lloyds.com or telephone +44(0)2073275693.

How We Protect Your Privacy

Marsh Advantage Insurance Pty Ltd and our associated entities (we, our, us) value the privacy of your personal information and we are committed to handling your personal information in a responsible way in accordance with the Australian Privacy Principles (APPs) and the Privacy Act 1988 (Cth). Full details of how, when and from where we collect, hold, use and disclose personal information is available in our Privacy Policy located at <https://www.marsh.com/au/privacy-policy.html>. Our Privacy Policy also contains information about how you may complain about a breach of the APPs and our complaint handling process.

In the course of performing our business activities including providing insurance and risk services such as arranging insurance policies and advising on insurance options, reinsurance, managing claims or consulting on other risks for our clients and those of our associated entities, insurers and other insurance intermediaries we (and our authorised agents) may collect or disclose your personal information from or to other persons to the extent required to perform such activities, which may include:

- a person authorised by you;
- a third party such as your employer or the policyholder of a group insurance policy under which you are an insured;
- our employees, authorised representatives, associated entities and contractors and other business support service providers for the purposes of the operation of our business;
- insurers, reinsurers;
- other insurance intermediaries and premium funders;
- persons involved in claims such as solicitors, assessors, repairers, builders, investigators, your employer or medical practitioners and rehabilitation providers;
- suppliers and other third parties with who we have commercial relationships for business, marketing and related purposes; or
- government bodies, regulators, ombudsmen and dispute resolution bodies such as the Australian Financial Complaints Authority, law enforcement agencies and any other parties where required or authorised by law.

We may also collect and disclose your personal information for other purposes as outlined in our Privacy Policy, which includes marketing activities. We will only use and disclose your personal information for a purpose permitted by law or that you would reasonably expect. We will request your consent for any other purpose.

When you give us personal information about other individuals, we rely on you to have made them aware that you will or may provide their information to us, the purposes for which we use it, the types of third parties we disclose it to and how they can access it (as described in this notice). If it is sensitive information, we rely on you to have obtained their consent to these matters. If you have not done these things, you must tell us before you provide the relevant information.

If you do decide not to provide us with the information required we may not be able to provide a service or arrange a product.

Your personal information may be disclosed to our associated entities, service providers, insurers, reinsurers and other insurance intermediaries located in countries outside of Australia. The countries this information may be disclosed to will vary from time to time, but may include the United Kingdom, the United States, Canada, India and Malaysia for business support services and international insurance market hubs in Bermuda, Brazil, China, Dubai, Hong Kong, Ireland, Japan, Singapore, South Korea, United Kingdom, and the United States. We take reasonable steps to ensure that overseas recipients of your information do not breach the privacy obligations relating to your personal information.

By providing personal information to us, you acknowledge that we may collect, hold, use and disclose that information in the ways described in this notice and our Privacy Policy. Where required by law, including in relation to sensitive information, we will obtain the relevant individual's consent unless an exception applies. If you provide us with personal information about another person, you must have authority to do so and, where required, have notified them or obtained their consent.

Where we rely on your consent to handle personal information, you may withdraw that consent at any time by contacting our Privacy Officer, subject to legal and practical limitations. If you do not provide information we reasonably require or withdraw a consent that is necessary for us to provide a product or service, we may not be able to provide that product or service to you.

If you have any questions or comments in relation to Privacy or if you wish to access your personal information or update it please contact our Privacy Officer by:

Email – privacy.australia@marsh.com

Phone – (02) 8864 7688

Post – PO Box H176, Australia Square NSW 1215

Codes of Practice

Marsh Advantage Insurance Pty Ltd is a member of the National Insurance Brokers Association (NIBA) and is bound by their Code of Practice (the Code) when acting as an agent of the insured. For more details on the standards we are required to follow under the Code, please refer to our webpage: <https://www.au.marsh.com/shared-legal-pages/insurance-brokers-code-of-practice.html>

When we are acting as an agent of the insurer, we are bound by the General Insurance Code of Practice.

Section 12

Contact Details

For general enquiries

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